



**STATEMENT OF GAMING REVENUES
GAMING TAXES, AND EXPENDITURES
(UNAUDITED)
FOR THE EIGHT (8) MONTHS ENDED
FEBRUARY 28, 2014**

**COLORADO DIVISION OF GAMING
TAX REVENUES COMPARISON
FEBRUARY 28, 2014 AND 2013**

The Colorado Limited Gaming Control Commission assesses taxes based on adjusted gross proceeds (AGP).

The tax rates for period ending June 30, 2014 are:

- .25% on amounts up to \$2 million
- 2% on amounts over \$2 million and up to \$5 million
- 9% on amounts over \$5 million and up to \$8 million
- 11% on amounts over \$8 million and up to \$10 million
- 16% on amounts over \$10 million and up to \$13 million
- 20% on amounts over \$13 million

The tax rates for year ending June 30, 2014 are the same as they were for year ending June 30, 2013.

For Periods Beginning July 1, 2012 and 2013 through February 28, 2013 and 2014

AGP Comparison				
Range	Prior Year AGP	Current Year AGP	Difference	Percent Change
\$0 - \$2 Million	\$ 10,464,253	\$ 6,821,733	\$ (3,642,520)	(34.81%)
\$2 - \$5 Million	\$ 41,459,759	\$ 38,573,485	\$ (2,886,274)	(6.96%)
\$5 - \$8 Million	\$ 37,038,341	\$ 26,362,528	\$ (10,675,813)	(28.82%)
\$8 - \$10 Million	\$ 26,950,011	\$ 19,227,100	\$ (7,722,911)	(28.66%)
\$10 - \$13 Million	\$ 34,642,727	\$ 45,248,776	\$ 10,606,049	30.62%
\$13+ Million	\$ 351,216,063	\$ 348,571,960	\$ (2,644,103)	(0.75%)
Total	<u>\$ 501,771,154</u>	<u>\$ 484,805,582</u>	<u>\$ (16,965,572)</u>	<u>(3.38%)</u>

Tax Comparison				
Range	Prior Year Tax	Current Year Tax	Difference	Percent Change
\$0 - \$2 Million	\$ 201,161	\$ 177,054	\$ (24,107)	(11.98%)
\$2 - \$5 Million	\$ 1,629,195	\$ 1,491,470	\$ (137,725)	(8.45%)
\$5 - \$8 Million	\$ 4,953,451	\$ 4,892,628	\$ (60,823)	(1.23%)
\$8 - \$10 Million	\$ 3,184,501	\$ 3,434,981	\$ 250,480	7.87%
\$10 - \$13 Million	\$ 5,542,836	\$ 5,639,804	\$ 96,968	1.75%
\$13+ Million	\$ 44,243,213	\$ 43,714,392	\$ (528,821)	(1.20%)
Total	<u>\$ 59,754,357</u>	<u>\$ 59,350,329</u>	<u>\$ (404,028)</u>	<u>(0.68%)</u>

Open Casinos Comparison			
Range	Prior Year No. of Open Casinos	This Year No. of Open Casinos	Difference
\$0 - \$2 Million	8	6	(2)
\$2 - \$5 Million	13	12	(1)
\$5 - \$8 Million	5	4	(1)
\$8 - \$10 Million	2	2	0
\$10 - \$13 Million	3	4	1
\$13+ Million	9	10	1
	<u>40</u>	<u>38</u>	<u>(2)</u>

**COLORADO DIVISION OF GAMING
COMBINED BALANCE SHEETS
FEBRUARY 28, 2014 AND 2013
(UNAUDITED)**

	FY 2014			FY 2013		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
ASSETS:						
Cash	\$ 8,151	\$ 44,219,546	\$ 44,227,697	\$ 9,639	\$ 46,292,667	\$ 46,302,306
Accounts Receivable						
Gaming Taxes	0	9,764,044	9,764,044	0	8,980,543	8,980,543
Accounts Receivable Other Agencies	0	6,000	6,000	0	17,500	17,500
Fines Receivable	0	624	624	0	1,352	1,352
Miscellaneous	0	1,832	1,832	0	2,435	2,435
Net Accounts Receivable	0	9,772,500	9,772,500	0	9,001,830	9,001,830
Prepaid Expenses	0	96,404	96,404	0	73,533	73,533
Total Current Assets	8,151	54,088,450	54,096,601	9,639	55,368,030	55,377,669
TOTAL ASSETS	\$ 8,151	\$ 54,088,450	\$ 54,096,601	\$ 9,639	\$ 55,368,030	\$ 55,377,669
LIABILITIES AND FUND BALANCE:						
Accounts Payable	\$ 0	\$ 73,001	\$ 73,001	\$ 0	\$ 30,172	\$ 30,172
Wages & Salaries Payable	0	7,379	7,379	0	7,962	7,962
Due to Other State Agencies	0	359,703	359,703	0	323,376	323,376
Background and Other Deposits	0	227,446	227,446	0	123,343	123,343
Unearned Revenue	0	238,760	238,760	0	285,510	285,510
Total Liabilities	0	906,289	906,289	0	770,363	770,363
FUND BALANCE:						
Restricted	0	25,388,547	25,388,547	0	26,111,868	26,111,868
Committed	0	25,388,546	25,388,546	0	26,111,867	26,111,867
Restricted for:						
Required Reserve	0	2,308,664	2,308,664	0	2,300,399	2,300,399
Extended Gaming Recipients	8,151	0	8,151	9,639	0	9,639
Nonspendable:						
Prepays	0	96,404	96,404	0	73,533	73,533
Total Fund Balance	8,151	53,182,161	53,190,312	9,639	54,597,667	54,607,306
TOTAL LIABILITIES AND FUND BALANCE	\$ 8,151	\$ 54,088,450	\$ 54,096,601	\$ 9,639	\$ 55,368,030	\$ 55,377,669

**COLORADO DIVISION OF GAMING
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
FEBRUARY 28, 2014 AND 2013
(UNAUDITED)**

	FY 2014 YTD			FY 2013 YTD		
	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE	EXTENDED GAMING FUND	LIMITED GAMING FUND	TOTAL FUND BALANCE
REVENUES:						
Gaming Taxes	\$ 0	\$ 59,350,275	\$ 59,350,275	\$ 0	\$ 59,754,362	\$ 59,754,362
License and Application Fees	0	365,985	365,985	0	404,925	404,925
Background Investigations	0	145,285	145,285	0	217,311	217,311
Fines	0	4,433	4,433	0	7,404	7,404
Interest Income	8,151	231,857	240,008	9,639	270,458	280,097
Other Revenue	0	2,870	2,870	0	2,802	2,802
TOTAL REVENUES	8,151	60,100,705	60,108,856	9,639	60,657,262	60,666,901
EXPENDITURES:						
Salaries and Benefits	0	4,823,758	4,823,758	0	4,616,808	4,616,808
Annual and Sick Leave Payouts	0	25,256	25,256	0	3,864	3,864
Professional Services	0	120,919	120,919	0	61,655	61,655
Travel	0	35,118	35,118	0	26,297	26,297
Automobiles	0	127,515	127,515	0	116,338	116,338
Printing	0	10,750	10,750	0	12,223	12,223
Police Supplies	0	2,833	2,833	0	5,186	5,186
Computer Services & Name Searches	0	71,471	71,471	0	76,897	76,897
Materials, Supplies, and Services	0	236,746	236,746	0	163,291	163,291
Postage	0	5,928	5,928	0	2,438	2,438
Telephone	0	82,469	82,469	0	71,736	71,736
Utilities	0	17,433	17,433	0	15,986	15,986
Other Operating Expenditures	0	323,354	323,354	0	15,573	15,573
Leased Space	0	193,711	193,711	0	190,025	190,025
Capital Outlay	0	0	0	0	1,680	1,680
EXPENDITURES - SUBTOTAL	0	6,077,261	6,077,261	0	5,379,997	5,379,997
STATE AGENCY SERVICES						
Colorado Bureau of Investigations	0	534,390	534,390	0	542,012	542,012
Division of Fire Prevention and Control	0	96,626	96,626	0	64,886	64,886
Colorado State Patrol	0	1,844,087	1,844,087	0	1,565,583	1,565,583
State Auditors	0	16,951	16,951	0	17,363	17,363
Indirect Costs - Department of Revenue	0	434,727	434,727	0	542,281	542,281
Colorado Department of Local Affairs	0	104,422	104,422	0	102,626	102,626
Regulatory Agencies	0	0	0	0	5,295	5,295
Colorado Department of Law	0	101,859	101,859	0	106,797	106,797
TOTAL STATE AGENCY SERVICES	0	3,133,062	3,133,062	0	2,946,843	2,946,843
Background Expenditures	0	16,885	16,885	0	33,154	33,154
TOTAL EXPENDITURES	0	9,227,208	9,227,208	0	8,359,994	8,359,994
Excess of Revenues Over Expenditures	8,151	50,873,497	50,881,648	9,639	52,297,268	52,306,907
FY13 & FY12 Extended Gaming Distr.	(8,282,548)	0	(8,282,548)	(8,599,688)	0	(8,599,688)
FUND BALANCE AT JULY 1, 2013 & 2012	8,282,548	2,308,664	10,591,212	8,599,688	2,300,399	10,900,087
TOTAL FUND BAL. FEBRUARY 28, 2014 & 2013	\$ 8,151	\$ 53,182,161	\$ 53,190,312	\$ 9,639	\$ 54,597,667	\$ 54,607,306

COLORADO DIVISION OF GAMING
STATEMENT OF BUDGET TO ACTUAL
FOR THE YEAR-TO-DATE ENDED FEBRUARY 28, 2014
(UNAUDITED)

	BEGINNING BUDGET **	SUPPLE- MENTAL CHANGES / ROLLFORWARDS	ANNUAL REVISED ESTIMATE/ BUDGET *	YEAR-TO-DATE ACTUAL	OVER/ (UNDER)	% EARNED % EXPENDED
REVENUES:						
Gaming Taxes	\$ 108,756,392	\$ 0	\$ 108,756,392	\$ 59,350,275	\$ (49,406,117)	54.57%
License and Application Fees	637,848	0	637,848	365,985	(271,863)	57.38%
Background Investigations	253,768	0	253,768	145,285	(108,483)	57.25%
Fines and Fees	0	0	0	4,433	4,433	100.00%
Interest Revenue	1,000,584	0	1,000,584	231,857	(768,727)	23.17%
Other Revenue	0	0	0	2,870	2,870	100.00%
TOTAL REVENUES	110,648,592	0	110,648,592	60,100,705	(50,547,887)	54.32%
EXPENDITURES:						
Personal Services	6,921,338	0	6,921,338	4,283,959	(2,637,379)	61.89%
Health, Dental and Life Insurance	653,609	0	653,609	419,609	(234,000)	64.20%
Short Term Disability	10,409	0	10,409	6,986	(3,423)	67.11%
Amortization Equalization Disbursement	197,202	3,125	200,327	126,104	(74,223)	62.95%
Supplemental Amort. Equal. Disbursement	178,030	3,001	181,031	112,581	(68,450)	62.19%
Operating Expenditures	592,208	0	592,208	313,491	(278,717)	52.94%
Workers Compensation	56,468	0	56,468	37,645	(18,823)	66.67%
Risk Management	16,191	0	16,191	10,794	(5,397)	66.67%
Licensure Activities	181,497	0	181,497	56,127	(125,370)	30.92%
Leased Space	290,566	0	290,566	193,711	(96,855)	66.67%
Vehicle Lease Payments - Fixed	83,519	0	83,519	52,810	(30,709)	63.23%
Vehicle Lease Payments - Variable	107,143	0	107,143	74,687	(32,457)	69.71%
Utilities	25,465	0	25,465	17,433	(8,032)	68.46%
EDO - MNT	77,458	0	77,458	51,632	(25,826)	66.66%
EDO - Communications	36,298	0	36,298	24,199	(12,099)	66.67%
COFRS Upgrade & Maintenance	26,004	0	26,004	17,336	(8,668)	66.67%
IT Costs and Services from Computer Center	442,667	0	442,667	295,108	(147,559)	66.67%
EBG Admin. Indirects	26,985	0	26,985	17,257	(9,728)	63.95%
Legal Services	200,376	(34,000)	166,376	101,859	(64,517)	61.22%
Indirect Costs - Department of Revenue	666,861	0	666,861	417,470	(249,391)	62.60%
State Agency Services	4,214,999	0	4,214,999	2,579,525	(1,635,474)	61.20%
Division Expenditures	15,005,293	(27,874)	14,977,419	9,210,323	(5,767,096)	61.49%
Background Expenditures	263,964	0	263,964	16,885	(247,079)	6.40%
TOTAL EXPENDITURES	15,269,257	(27,874)	15,241,383	9,227,208	(6,014,175)	60.54%
EXCESS OF REVENUES OVER EXPENDITURES	\$ 95,379,335	N/A	\$ 95,407,209	\$ 50,873,497	\$ (44,533,712)	53.32%

* Amount includes Long Bill items and Supplemental Appropriations.
The percent of the fiscal year elapsed through February 28, 2014 is 66.7%.

** Represents original information given to the Commission in April and May of 2013.